

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

DECLARATION OF LISA M. COLLURA

I, LISA M. COLLURA, under penalty of perjury, declare:

1. I am a Senior Managing Director in the Forensic and Litigation Consulting practice of FTI Consulting, Inc. ("FTI"). FTI was retained by Baker & Hostetler LLP, on behalf of Irving H. Picard, the trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC ("Madoff Securities") under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the estate of Bernard L. Madoff.

2. On July 14, 2015, a true and correct copy of my Expert Report entitled Proof of Transfers to Certain BLMIS Customers with "Profit Withdrawals" was filed in this litigation as Exhibit 1 to my Declaration. (ECF No. 10664). I hereby incorporate by reference the contents of my Profit Withdrawal Report and exhibits as updated by my August 12, 2016 errata sheet (the "Profit Withdrawal Report") as my sworn testimony as if fully rewritten herein.

3. Attached as Exhibit 1 to this Declaration is a true and correct copy of my Supplemental Expert Report entitled Proof of Transfers to Certain BLMIS Customers with "Profit Withdrawals" dated December 17, 2015 and the accompanying errata sheet dated August 12, 2016 (the "Supplemental Profit Withdrawal Report"). I hereby incorporate by reference the contents of the Supplemental Profit Withdrawal Report and exhibits as my sworn testimony as if fully rewritten herein.

4. The findings, statements, conclusions, and opinions rendered in the Supplemental Profit Withdrawal Report and the bases for each are detailed in various sections of the Supplemental Profit Withdrawal Report, which identifies the (a) methodology that I employed and/or supervised in connection with the analyses performed, and (b) sources of information and data that form the basis of my findings, statements, conclusions and opinions.

5. I affirm that the findings, statements, conclusions and opinions in the Profit Withdrawal Report, Supplemental Profit Withdrawal Report, and this Declaration are truthful at the time given and continue to be true and accurate.

6. I declare under penalty of perjury that the foregoing is true and correct, pursuant to 28 U.S.C. § 1746.

Dated: New York, New York
August 12, 2016

A handwritten signature in cursive script that reads "Lisa M. Collura".

Lisa M. Collura, CPA, CFE, CFF